the beaches of FORT MYERS SANIBEL

Sanibel & Captiva Islands, Fort Myers Beach, Fort Myers, Bonita Springs, Estero, Cape Coral, Pine Island, Boca Grande & Outer Islands, North Fort Myers, Lehigh Acres

March 2011 Visitor Profile and Occupancy Analysis
May 13, 2011

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

dpa
providing direction in travel & tourism

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Executive Summary
March 2011

Throughout this report, statistically significant differences between percentages for 2010 and 2011 using a confidence level of 95% are noted by <>.

Executive Summary

Visitor Estimates

- Lee County hosted more than 292,000 visitors staying in paid accommodations during the month of March 2011, and about 260,000 staying with friends or relatives while visiting, for a total of 549,558 visitors.

- Visitation among those staying in paid accommodations increased 9.8% from March 2010 to March 2011. However, visitation decreased among those staying with friends and relatives (-9.3%). This resulted in total visitation being completely flat (0.0%) year-over-year. For the calendar year, 2011 total visitation was down slightly from the prior year (-1.9%), but paid accommodations visitation grew 6.9%.

- The majority of March 2011 visitors staying in paid accommodations were U.S. residents (88%). Canada and Germany contributed the largest share of international visitors staying in paid accommodations (5% and 3% respectively) during March 2011. There was marked growth in visitation from the German market in March 2011.

- Two-thirds of domestic visitors staying in paid accommodations during March 2010 were from the Midwest (65%) followed by the Northeast (22%), South (11%), and West (1%). The top domestic feeder market for Lee County paid accommodations was the Minneapolis DMA (20%) with Boston (11%) and Chicago (8%) as a distant second and third. Minneapolis was top on the list in March 2010 as well.

Visitor Expenditures

- The average per person per day expenditure was $112.64 in March 2011 – a 5.8% decrease from March 2010 ($119.57).

- Total visitor expenditures for March 2010 are estimated at $420 million, a 22% increase from $345 million in March 2010. From March 2010 to March 2011, expenditures increased 24% among those staying in paid accommodations and 17% among those staying with friends and relatives. For the calendar year, estimated total expenditures are up nearly 13%.

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Total March Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	48%	53%	266,221	292,370	9.8%
Friends/Relatives	52%	47%	283,493	257,188	-9.3%
Total Visitation			*549,714*	*549,558*	*0.0%*
March Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	91%	88%	243,149	255,824	5.2%
Canada	5%	5%	14,198	15,388	8.4%
Germany	1%	3%	1,775	7,694	333.5%
Scandinavia	1%	1%	3,550	3,847	8.4%
UK	1%	1%	1,775	3,847	116.7%
BeNeLux	-	1%	-	1,923	-
Other	1%	-	1,775	-	-
No Answer	-	1%	-	3,847	-
U.S. Region (Paid Accommodations)					
	2010	**2011**	**2010**	**2011**	
Florida	4%	4%	10,649	9,617	-9.7%
South (including Florida)	10%	11%	24,847	26,929	8.4%
Midwest	59%	65%	143,759	165,420	15.1%
Northeast	26%	22%	63,893	55,781	-12.7%
West	3%	1%	7,099	1,923	-72.9%
No Answer	2%	2%	3,550	5,770	62.5%

2011 Top DMAs (Paid Accommodations)		
Minneapolis-Saint Paul	20%	50,011
Boston (Manchester, NH)	11%	26,929
Chicago	8%	19,235
Fort Wayne	4%	9,617
Champaign/Springfield-Decatur	3%	7,694
Philadelphia	3%	7,694
Cleveland-Akron (Canton)	2%	5,770
Davenport-Rock Island-Moline	2%	5,770
Pittsburgh	2%	5,770
Portland-Auburn	2%	5,770
Rochester-Mason City-Austin	2%	5,770
West Palm Beach-Fort Pierce	2%	5,770

Trip Planning

- Travel planning timelines among March 2011 visitors were closely aligned with March 2010 visitors. Slightly fewer than two-thirds of March 2011 visitors started talking about their trip three or more months in advance (61% vs. 66% March 2010), and slightly more than half chose Lee County in that same timeframe (53% vs. 59% March 2010).

- Lodging reservations tended to be made closer-in, that is, within three months of the trip (49% vs. 50% March 2010). Further, while still the minority, a significantly higher proportion of March 2011 visitors staying in paid accommodations claimed to have reserved accommodations *after arriving in Florida* (9% vs. 4% March 2010).

- When deciding to visit Lee County, March 2011 visitors were most likely to say that the following attributes influenced their selection:
  - Warm Weather
  - Peaceful/Relaxing
  - White sandy beaches

  Although Lee County's *warm weather* was an influential factor for most visitors, that attribute along with *a safe destination, clean, unspoiled environment, plenty to see and do, a "family" atmosphere, affordable dining,* and *upscale accommodations* were all mentioned at significantly lower levels year-over-year. The decrease may be due in part to the fact that a lower incidence of visitors in March 2011 stated they came to Lee County for vacation than in March 2010 (85% vs. 92% March 2010).

Visitor Profile

- March 2011 visitors days *away from home* (10.7) and *days in Flor*ida (10.2) remained consistent year-over-year, but a notable decrease in time spent in Lee County was observed for March 2011 visitors (7.7 vs. 9.5 March 2010).

- About half of March 2011 visitors indicated they were staying in a hotel/motel/resort/B&B for their lodging (46%) similar to last March (44%). A sizable minority said they stayed in a condo/vacation home (31%) while close to one in five stayed at the home of a friend or family member (15%).

- Only one in three (33%) felt that the quality of accommodations far exceeded or exceeded their expectations in March 2011 -- down from 49% in March 2010. Still, well over half of March 2011 visitors (56%) agreed that their quality of accommodations had met their expectations.

- The top activities enjoyed while in Lee County during March 2011 were *beaches* (86%), *relaxing* (72%), and *dining* out (62%). March 2011 visitors were more likely to go on day trips outside of Lee County than were March 2010 visitors (47% vs. 35% March 2010) – particular to Key West (10% vs. 3% March 2010).

- Visitor satisfaction remains high, with 91% of March 2011 visitors reporting being very satisfied or satisfied with their visit. The vast majority indicated they are likely to return to Lee County (91%), but only half of them are likely to return next year (48%), a significantly lower proportion than March 2010 visitors (62%).

- More than half of March 2011 visitors mentioned traffic (55%) as the least liked feature about the Lee County area. Visitors' concerns about *beach seaweed* were less prevalent during March 2011 than during the prior year (4% vs. 12%). March 2011 visitors also mentioned *weather* as a dislike less frequently (2% vs. 16% March 2010).

- Overall, the demographic composition of March 2011 visitors was generally similar to that of March 2010 visitors. March 2011 visitors averaged 50 years of age with an average household income of approximately $105,900. The majority of visitors said they are married (78%) and only a minority were traveling with children (29%). The average travel party size was 3.2 people.

Lodging Property Manager Assessments

- For the Lee County lodging industry in total, *available* room nights were relatively flat year-over-year (+0.2%), but *occupie*d room nights were higher in March 2011 than in March 2010. Hotel/motel/resort *available* room nights were actually down 4.6% from a year ago while *occupied* room nights were up (+5.8%). Condo/vacation home properties saw almost no change in *available* and *occupied* room nights, but RV park/campground properties saw notable increases in both.

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	277,080	293,141	5.8%	369,520	352,346	-4.6%
Condo/Cottage/Vacation Home	134,659	134,460	-0.1%	155,372	153,946	-0.9%
RV Park/Campground	130,721	149,181	14.1%	148,862	168,547	13.2%
Total	**542,460**	**576,782**	**6.3%**	**673,754**	**674,839**	**0.2%**

- Average occupancy rates increased from 80.5% in March 2010 to an average of 85.5% in March 2011 (+6.2%). All property categories showed a positive shift in average occupancy rate, with hotel/motel/resorts posting the most substantial increase (+11.0).

- Overall average daily rates rose from $159.21 to $161.37 year-over-year (+1.4%). ADR increased for hotel/motel resorts (+7.6%) but decreased for condo/vacation home properties (-1.9%) and RV park/campground properties (-3.3%).

- RevPAR was up 7.6% from March 2010 driven by a strong increase for hotels/motels/resorts (+19.4%). Condo/vacation homes and RV parks/campgrounds both saw some erosion in RevPAR (-1.1% and -2.5% respectively).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	150	135		153	134		150/153	135/134	
Hotel/Motel/Resort/B&B	75.0%	83.2%	11.0%	$173.73	$186.98	7.6%	$130.27	$155.56	19.4%
Condo/Cottage/Vacation Home	86.7%	87.3%	0.8%	$235.58	$231.22	-1.9%	$204.18	$201.95	-1.1%
RV Park/Campground	87.8%	88.5%	0.8%	$49.76	$48.11	-3.3%	$43.69	$42.58	-2.5%
AVERAGE	80.5%	85.5%	6.2%	$159.21	$161.37	1.4%	$128.19	$137.92	7.6%

- When comparing their current month's *occupancy* and *revenue* year-over-year, property managers' assessments about performance appear similar to last month with the vast majority continuing to report optimistically. Four in five property managers reported their March 2011 *occupancy* was the same or better than the prior year (84% vs. 72% March 2010). Likewise, four in five reported their *revenue* was the same or better than the prior year (85% vs. 65% March 2010).

- Moving into the spring season, projections for the next three months (April – June) remain promising. Two in three managers reported that their total level of reservations for the next three months are the same as or better than the same period the prior year (68% vs. 56% March 2010), while less than a third reported that their reservations are down (30% vs. 39% March 2010).

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March 2011 Lee County Snapshot

Total March Visitation	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	48%	53%	266,221	292,370
Friends/Relatives	52%	47%	283,493	257,188
Total Visitation			*549,714*	*549,558*
March Visitor Origin - Visitors Staying in Paid Accommodations				
	%		**Visitor Estimates**	
	2010	**2011**	**2010**	**2011**
Florida	4%	4%	10,649	9,617
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Canada	5%	5%	14,198	15,388
Germany	1%	3%	1,775	7,694
Scandinavia	1%	1%	3,550	3,847
UK	1%	1%	1,775	3,847
BeNeLux	-	1%	-	1,923
Other	1%	-	1,775	-
No Answer	-	1%	-	3,847

Total Visitor Expenditures	2010	2011	% Change
Total Visitor Expenditures	$344,941,538	$420,437,957	21.9%
Paid Accommodations	$249,281,166	$308,969,052	23.9%

Average Per Person Per Day Expenditures		
2010	**2011**	**% Change**
$119.57	$112.64	-5.8%

First-Time/Repeat Visitors to Lee County	2010	2011
First-time	23%	27%
Repeat	76%	71%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	150	135		153	134		150/153	135/134	
Hotel/Motel/Resort/B&B	75.0%	83.2%	11.0%	$173.73	$186.98	7.6%	$130.27	$155.56	19.4%
Condo/Cottage/Vacation Home	86.7%	87.3%	0.8%	$235.58	$231.22	-1.9%	$204.18	$201.95	-1.1%
RV Park/Campground	87.8%	88.5%	0.8%	$49.76	$48.11	-3.3%	$43.69	$42.58	-2.5%
AVERAGE	80.5%	85.5%	6.2%	$159.21	$161.37	1.4%	$128.19	$137.92	7.6%

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Calendar YTD 2011 Lee County Snapshot

Total Calendar YTD Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	46%	49%	628,532	671,823
Friends/Relatives	56%	51%	765,429	695,371
Total Visitation			*1,393,961*	*1,367,194*
Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	2%	2%	13,155	11,305
United States	86%	85%	540,830	571,696
Canada	8%	8%	48,236	56,524
UK	2%	1%	13,155	9,690
Germany	1%	1%	8,770	6,460
France	-	<1%	-	1,615
Latin America	-	<1%	-	1,615
Austria	1%	-	5,847	-
BeNeLux	-	1%	-	3,230
Scandinavia	1%	1%	4,385	6,460
Ireland	<1%	<1%	1,462	1,615
Other/No Answer	1%	2%	1,462	12,920

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$941,273,928	$1,059,789,860	12.6%
Paid Accommodations	$613,152,945	$730,386,225	19.1%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$121.21	$113.69	-6.2%

First-Time/Repeat Visitors to Lee County		
	2010	2011
First-time	21%	23%
Repeat	78%	76%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding									
Hotel/Motel/Resort/B&B	65.5%	71.1%	8.6%	$155.15	$159.13	2.6%	$101.56	$113.15	11.4%
Condo/Cottage/Vacation Home	77.7%	79.9%	2.8%	$210.48	$202.12	-4.0%	$163.48	$161.43	-1.3%
RV Park/Campground	90.8%	89.8%	-1.1%	$49.83	$52.78	5.9%	$45.24	$47.41	4.8%
AVERAGE	73.8%	77.5%	5.0%	$140.64	$140.12	-0.4%	$103.78	$108.58	4.6%

Visitor Profile Analysis
March 2011

A total of 214 *interviews were conducted with visitors in Lee County during the month of March 2011. A total sample of this size is considered accurate to plus or minus 6.7 percentage points at the 95% confidence level.*

A total of 210 *interviews were conducted with visitors in Lee County during the month of March 2010. A total sample of this size is considered accurate to plus or minus 6.8 percentage points at the 95% confidence level.*

Due to the short time period and the sample size involved, monthly results will fluctuate and should be viewed with caution for decision-making purposes.

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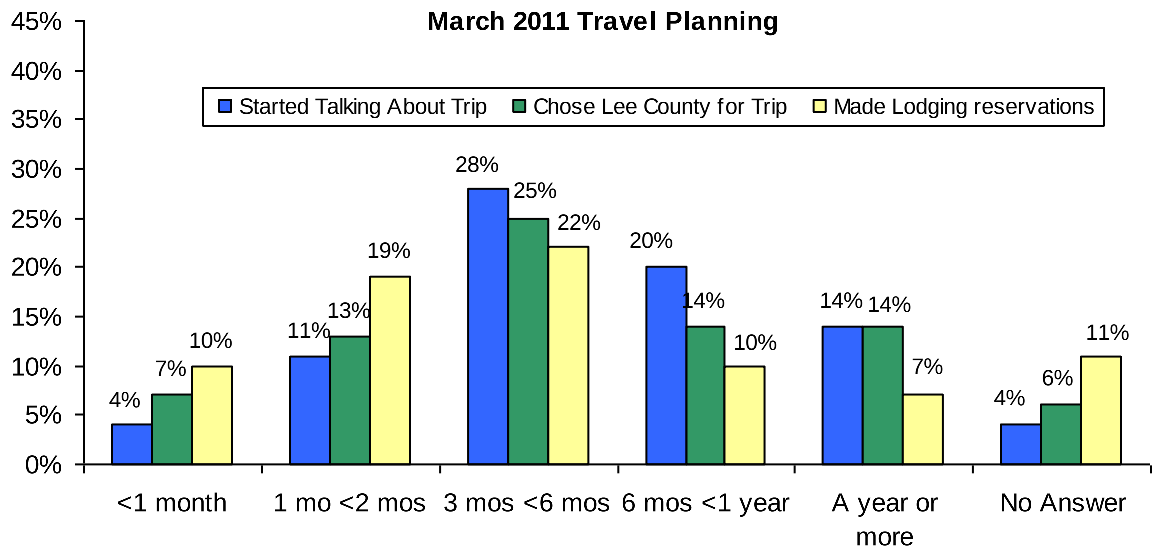
Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2010	**2011**	**2010**	**2011**	**2010**	**2011**
Total Respondents	210	214	210	214	210	214
<u>Less than 3 months (net)</u>	<u>32%</u>	<u>35%</u>	<u>37%</u>	<u>41%</u>	<u>50%</u>	<u>49%</u>
<1 month	1%	4%	4%	7%	10%	10%
1 month - <2 months	12%	11%	15%	13%	16%	19%
2 months - <3 months	19%	20%	18%	20%	23%	20%
<u>3 months or more (net)</u>	<u>66%</u>	<u>61%</u>	<u>59%</u>	<u>53%</u>	<u>39%</u>	<u>40%</u>
3 months - <6 months	31%	28%	26%	25%	19%	22%
6 months - <1 year	15%	20%	12%	14%	9%	10%
A year or more	20%	14%	21%	14%	11%	7%
No Answer	2%	4%	4%	6%	11%	11%

Q3: When did you “start talking” about going on this trip?
Q4: When did you choose Lee County for this trip?
Q5. When did you make lodging reservations for this trip?



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Travel Planning

Reserved Accommodations		
	March	
	2010	**2011**
Total Respondents Staying in Paid Accommodations	150	152
Before Leaving Home	<96%>	88%
After arriving in Florida	4%	<9%>
On the road, but not in Florida	-	1%
No Answer	-	2%

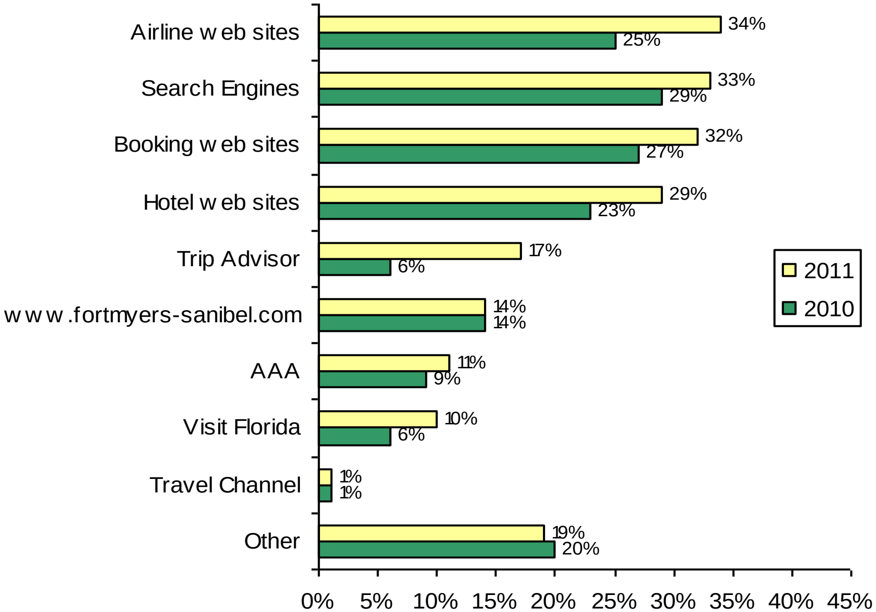
Q6: Did you make accommodation reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by March Travelers		
	2010	**2011**
Total Respondents with computer access	**204**	**204**
Visited web sites (net)	78%	80%
Airline web sites	25%	<34%>
Search Engines	29%	33%
Booking web sites	27%	32%
Hotel web sites	23%	29%
Trip Advisor	6%	<17%>
www.fortmyers-sanibel.com	14%	14%
AAA	9%	11%
Visit Florida	6%	10%
Travel Channel	1%	1%
Other	20%	19%
Did not visit web sites (net)	18%	18%
No Answer	4%	3%

Q9. While planning this trip, which of the following web sites did you visit? (Please mark ALL that apply)

Travel Web Sites Visited



Base: Respondents with Computer Access

Travel Planning

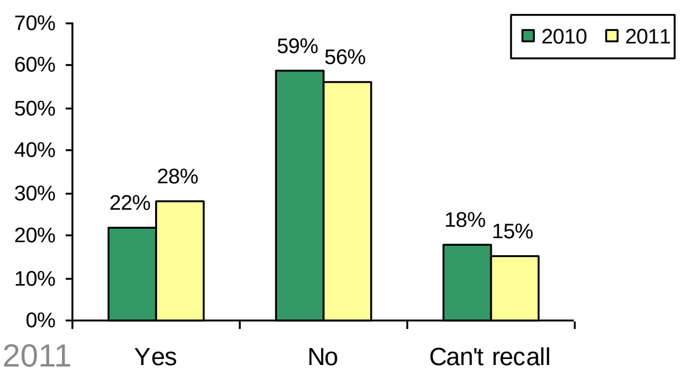
March Travelers Requesting Information		
	2010	**2011**
Total Respondents	210	214
Requested information (net)	29%	36%
Hotel Web Site	14%	15%
VCB Web Site	6%	9%
Call hotel	5%	8%
Visitor Guide	4%	7%
Clipping/mailing coupon	1%	<1%
E-Newsletter	1%	<1%
Magazine Reader Service Card	2%	1%
Call local Chamber of Commerce	<1%	-
Call VCB	1%	<1%
Other	6%	8%
Did not request information (net)	59%	58%
No Answer	12%	6%

Q10: For this trip, did you request any information about our area by… (Please mark ALL that apply.)

Travel Agent Assistance		
	2010	**2011**
Total Respondents	210	214
Yes	4%	4%
No	94%	96%

Q11: Did a travel agent assist you with this trip?

Recall of Promotions



Recall of Lee County Promotions		
	2010	**2011**
Total Respondents	210	214
Yes	22%	28%
No	59%	56%
Can't Recall	18%	15%

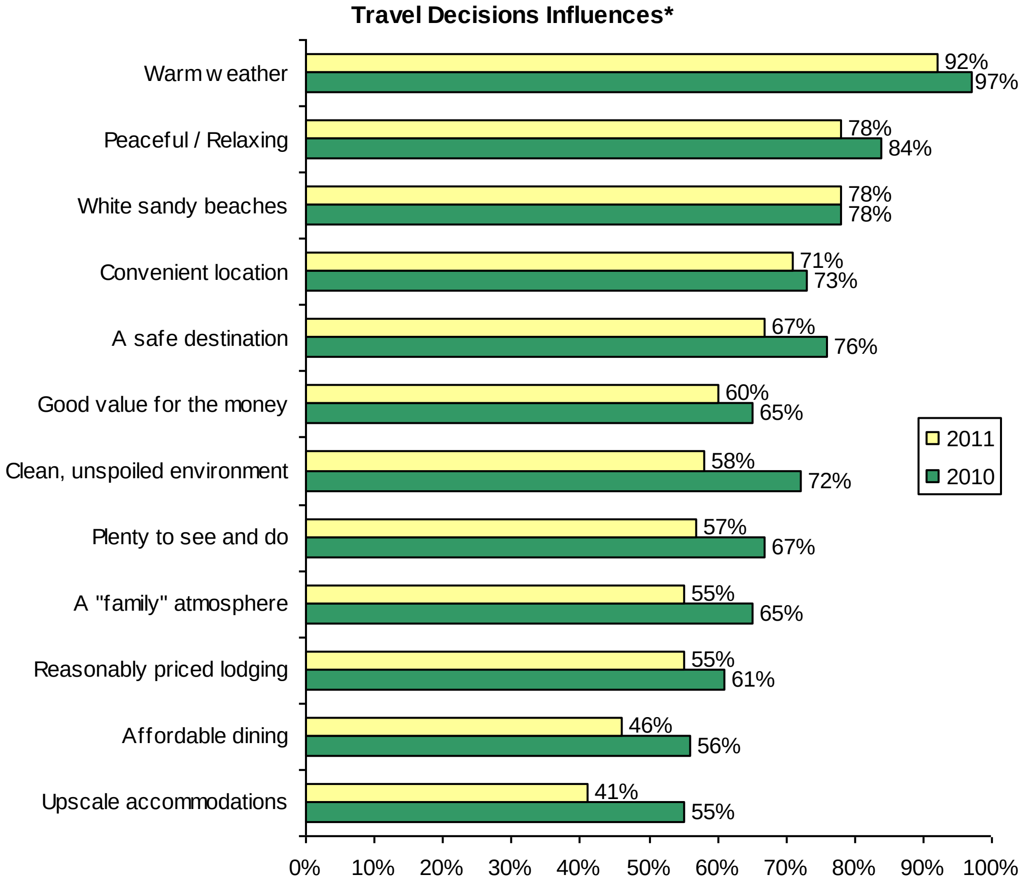
Q13: Over the past six months, have you seen, read or heard any travel stories, advertising or promotions for the Lee County area?

Travel Planning

March Travel Decision Influences*		
	2010	2011
Total Respondents	210	214
Warm weather	<97%>	92%
Peaceful/Relaxing	84%	78%
White sandy beaches	78%	78%
Convenient location	73%	71%
A safe destination	<76%>	67%
Good value for the money	65%	60%
Clean, unspoiled environment	<72%>	58%
Plenty to see and do	<67%>	57%
A “family” atmosphere	<65%>	55%
Reasonably priced lodging	61%	55%
Affordable dining	<56%>	46%
Upscale accommodations	<55%>	41%

Q14: When you were talking about coming to Lee County, if one (1) is “Not at All Influential” and five (5) is “Definitely Influential,” how strongly did the following influence your selection?

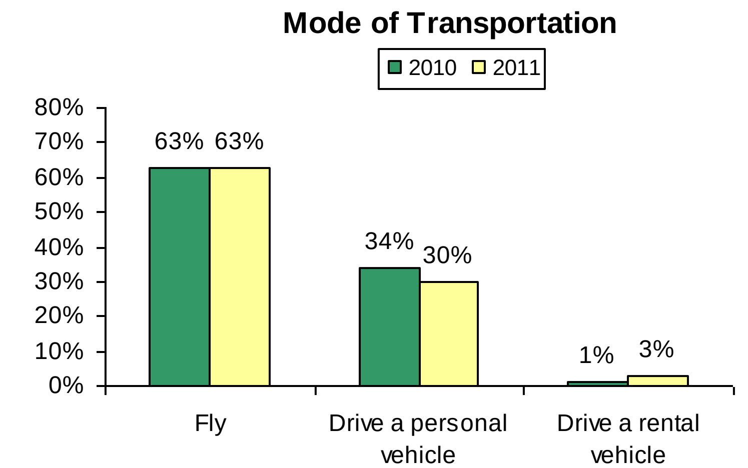
** Percentages shown reflect top 2 box scores (rating of 4 or 5)*



Trip Profile

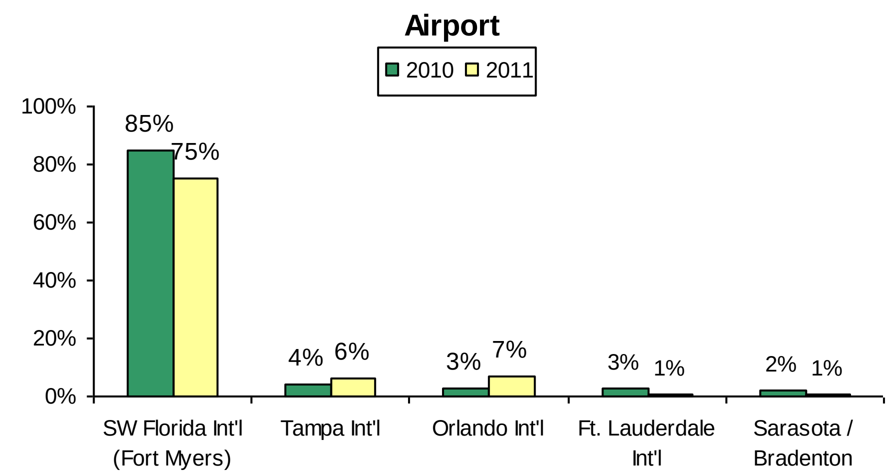
Mode of Transportation		
	2010	2011
Total Respondents	210	214
Fly	63%	63%
Drive a personal vehicle	34%	30%
Drive a rental vehicle	1%	3%
Drive an RV	2%	3%
Travel by bus	-	1%
Other/No Answer (net)	<1%	1%

Q1: How did you travel to our area? Did you…



Airport		
	2010	2011
Total Respondents who arrived by air	132	135
SW Florida Int'l (Fort Myers)	<85%>	75%
Tampa Int'l	4%	6%
Orlando Int'l	3%	7%
Ft. Lauderdale Int'l	3%	1%
Sarasota / Bradenton	2%	1%
Miami Int'l	-	2%
West Palm Beach Int'l	-	1%
Other/No Answer (net)	3%	7%

Q2: At which Florida airport did you land?



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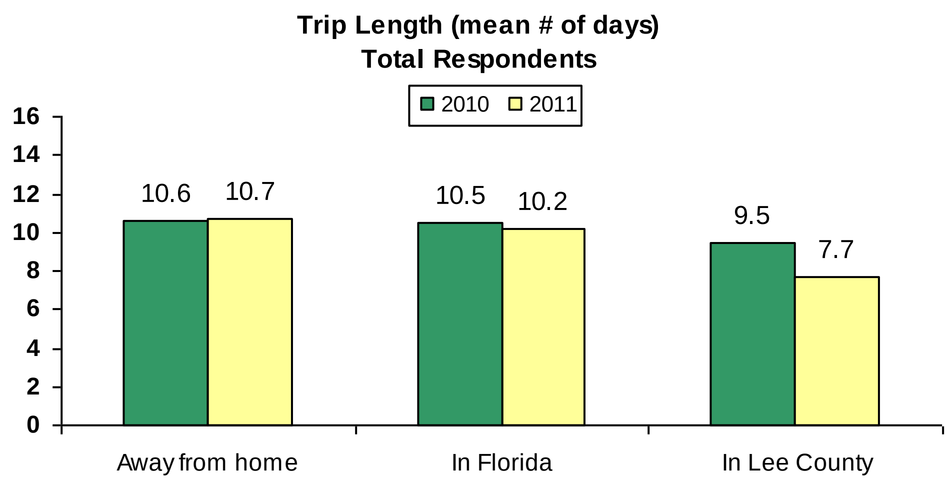
Trip Profile

March Trip Length Mean # of Days			
	Total Respondents		
	2010	2011	% Change
Total Respondents	**210**	**214**	
Away from home	10.6	10.7	0.9%
In Florida	10.5	10.2	-2.9%
In Lee County	<9.5>	7.7	-18.9%

Q7: On this trip, how many days will you be:



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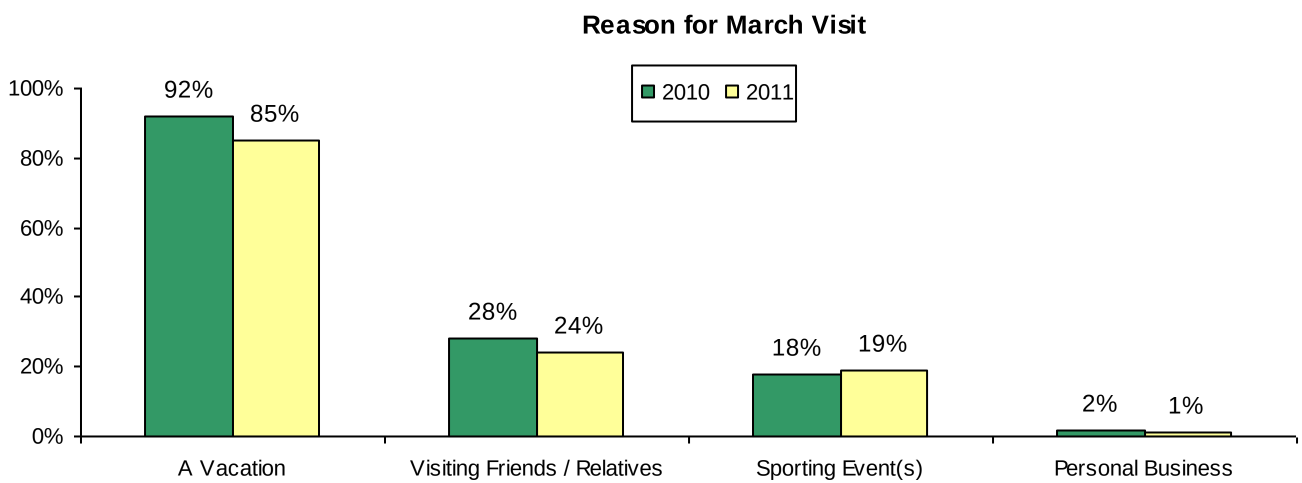
Trip Profile

Reason for March Visit		
	2010	**2011**
Total Respondents	210	214
A Vacation	<92%>	85%
Visiting Friends / Relatives	28%	24%
Sporting Event(s)	18%	19%
Personal Business	2%	1%
Other Business Trip	<1%	<1%
A Convention / Trade Show	-	-
A Conference / Meeting	1%	-
Other/No Answer (net)	2%	<6%>

Q15: Did you come to our area for…(Please mark all that apply.)



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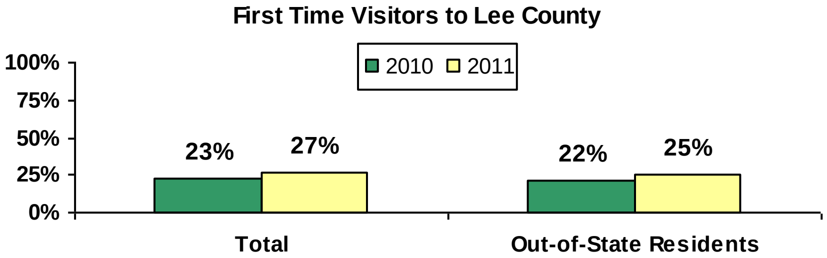
Trip Profile

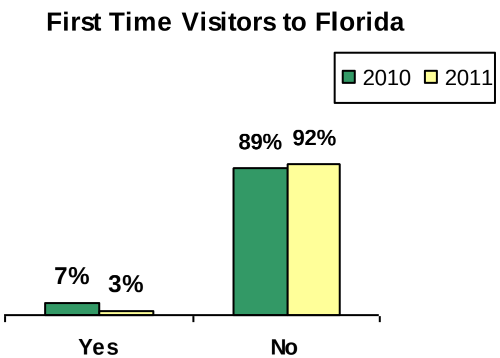
First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2010	2011	2010	2011	2010	2011	2010	2011
Total Respondents	210	214	6*	7*	182	174	20*	23*
Yes	23%	27%	N/A	N/A	22%	25%	N/A	N/A
No	76%	71%	N/A	N/A	77%	73%	N/A	N/A
No Answer	1%	2%	N/A	N/A	1%	2%	N/A	N/A

Q20: Is this your first visit to Lee County?
**Note: Small sample size. (N<70) Please interpret results with caution.*
***N/A: Insufficient number of responses for statistical analysis (N<30).*



First Time Visitors to Florida		
	2010	2011
Total Respondents	210	214
Yes	7%	3%
No	89%	92%
No answer	1%	1%
*FL Residents**	*3%*	*3%*

Q18: Is this your first visit to Florida?
**Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are not asked this question.*

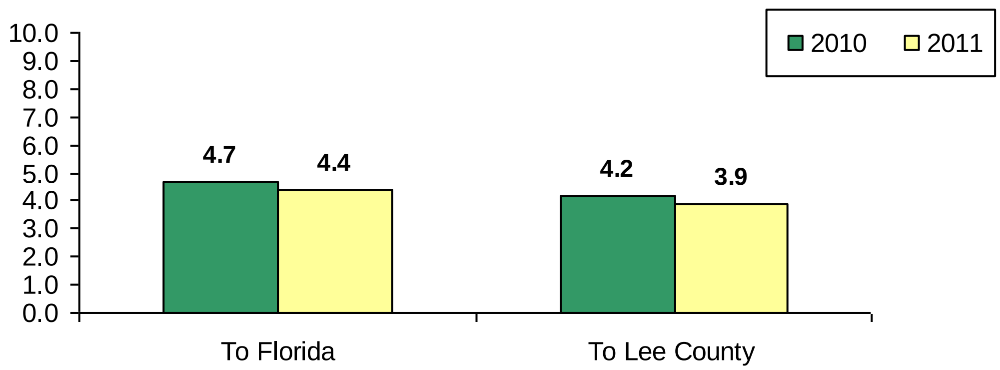


Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2011	**2011**	**2011**	**2011**
Base: Repeat Visitors	187 (FL res. Excl.)	197 (FL res. Excl.)	160	152
Number of visits	4.7	4.4	4.2	3.9

Q19: Over the past five (5) years, how many times have you visited Florida?
Q21: Over the past five (5) years, how many times have you visited Lee County?

Previous Visits in Five Years



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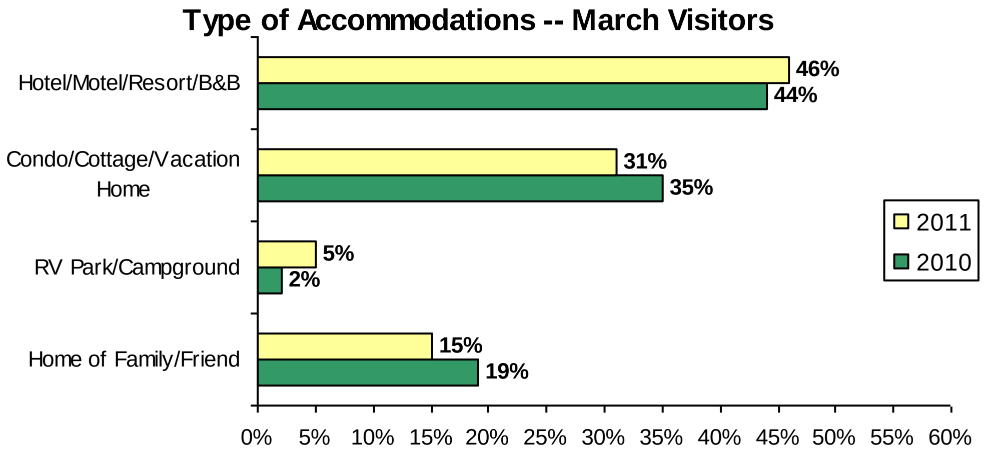
Trip Profile

Type of Accommodations - March Visitors		
	2010	**2011**
Total Respondents	**210**	**214**
Hotel/Motel/Resort/B&B	**44%**	**46%**
Hotel/motel/inn	28%	35%
Resort	16%	11%
B&B	-	-
Condo/Cottage/Vacation Home	**35%**	**31%**
Rented home/condo	25%	20%
Borrowed home/condo	3%	4%
Owned home/condo	6%	7%
RV Park/Campground	**2%**	**<5%>**
Home of family/friend	**19%**	**15%**
Day trip (no accommodations)	**1%**	**<4%>**

Q25: Are you staying overnight (either last night or tonight)…



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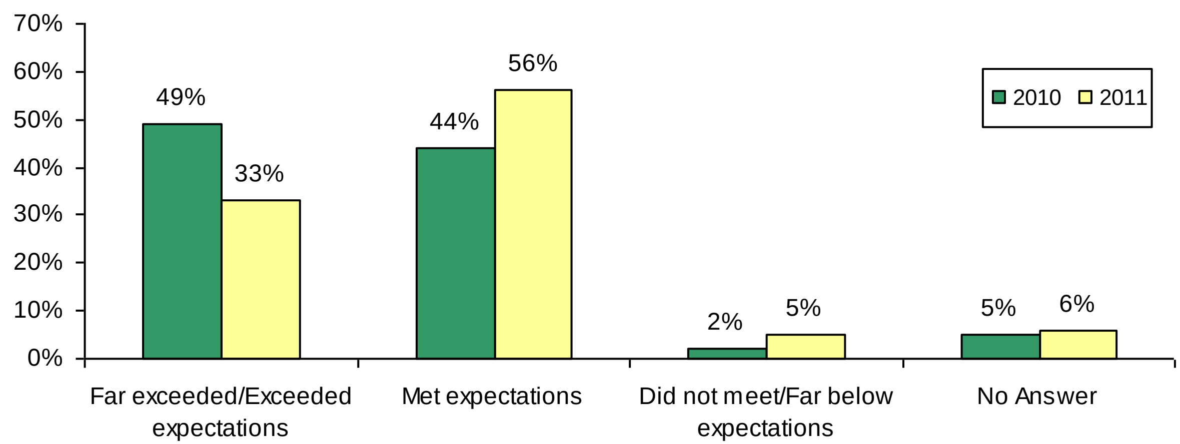
Trip Profile

Quality of Accommodations		
	2010	**2011**
Total Respondents	210	214
Far exceeded/Exceeded expectations	<49%>	33%
Met your expectations	44%	<56%>
Did not meet/Far below expectations	2%	5%
No Answer	5%	6%

Q26: How would you describe the quality of your accommodations? Do you feel they:

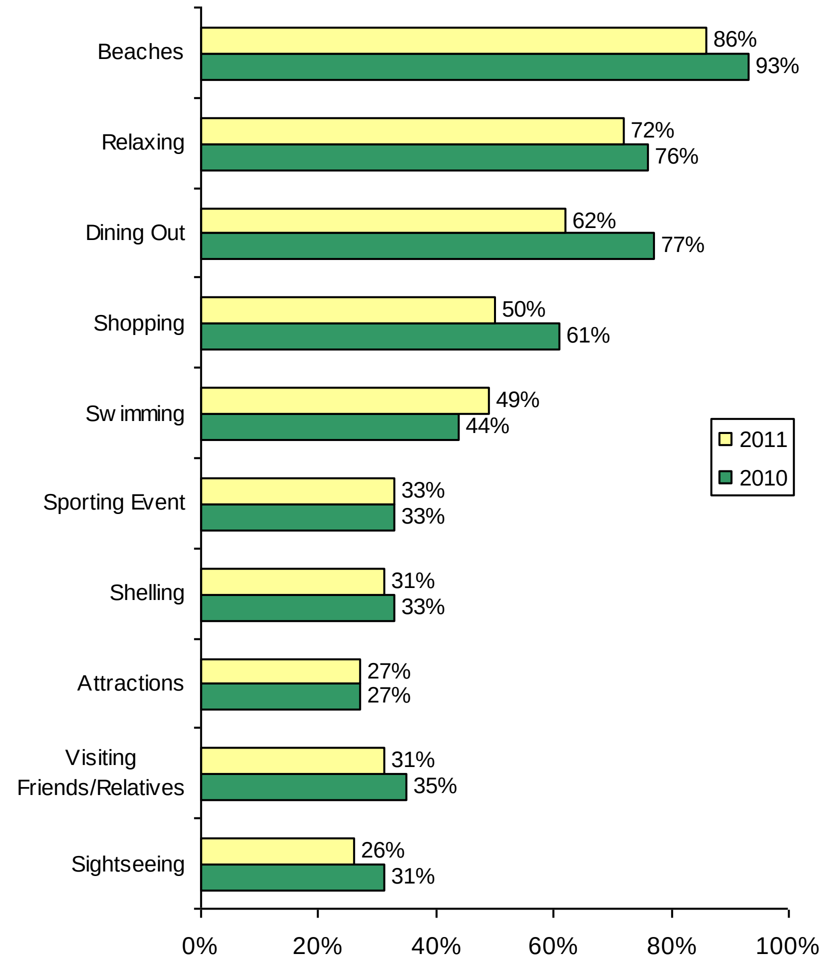
Quality of Accommodations



Trip Activities

March Activities Enjoyed		
	2010	2011
Total Respondents	210	214
Beaches	<93%>	86%
Relaxing	76%	72%
Dining Out	<77%>	62%
Shopping	<61%>	50%
Swimming	44%	49%
Sporting Event	33%	33%
Shelling	33%	31%
Attractions	27%	27%
Visiting Friends/Relatives	35%	31%
Sightseeing	31%	26%
Watching Wildlife	20%	20%
Exercise / Working Out	22%	20%
Bars / Nightlife	13%	17%
Bicycle Riding	20%	17%
Photography	<23%>	14%
Birdwatching	12%	13%
Fishing	7%	10%
Boating	6%	9%
Golfing	14%	9%
Parasailing / Jet Skiing	5%	8%
Miniature Golf	10%	7%
Kayaking / Canoeing	6%	7%
Tennis	5%	6%
Cultural Events	5%	5%
Guided Tour	6%	4%
Scuba Diving / Snorkeling	-	2%
Other	4%	2%
No Answer	-	1%

Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)

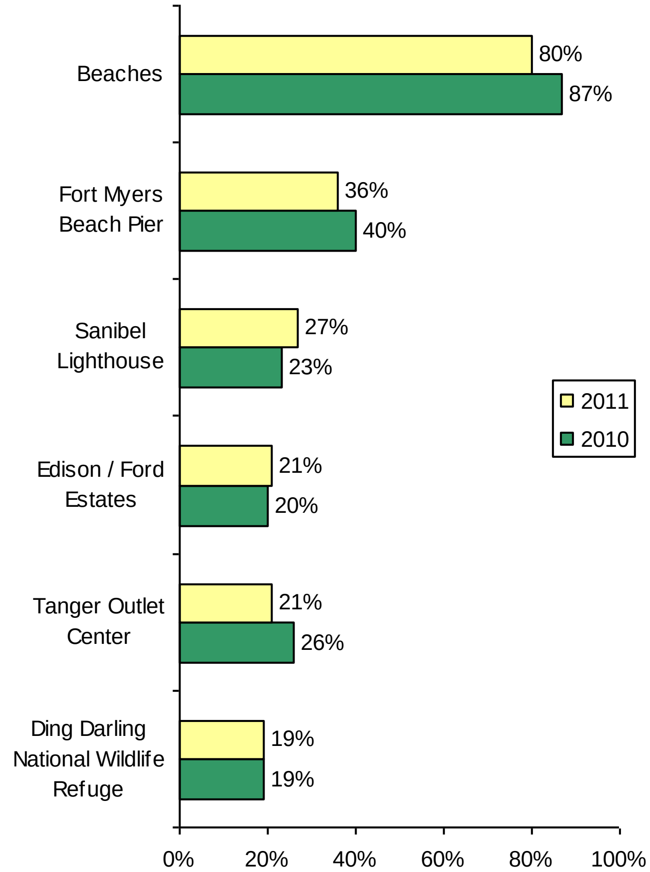


Trip Activities

March Attractions Visited		
	2010	**2011**
Total Respondents	210	214
Beaches	87%	80%
Fort Myers Beach Pier	40%	36%
Sanibel Lighthouse	23%	27%
Edison / Ford Estates	20%	21%
Tanger Outlet Center	26%	21%
Ding Darling National Wildlife Refuge	19%	19%
Miromar Outlets Mall	18%	17%
Bell Tower Shops	17%	13%
Coconut Point Mall	12%	13%
Periwinkle Place	16%	12%
Gulf Coast Town Center	7%	10%
Edison Mall	10%	8%
Shell Factory and Nature Park	5%	7%
Manatee Park	6%	4%
Broadway Palm Dinner Theater	3%	3%
Barbara B. Mann Perfoming Arts Hall	3%	3%
Bailey-Matthews Shell Museum	3%	3%
Babcock Wilderness Adventures	1%	1%
Other	15%	9%

Q29. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*

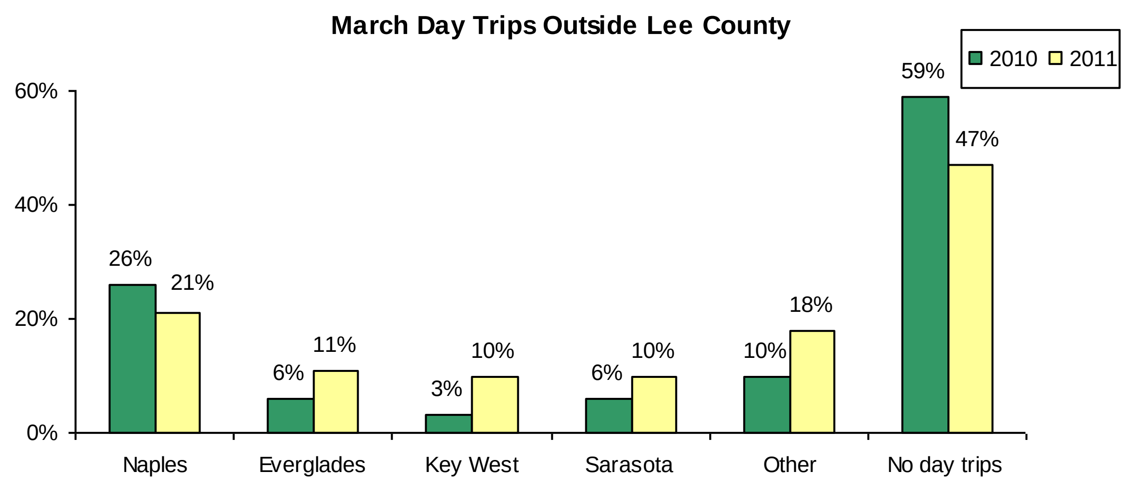
March Attractions Visited



Trip Activities

March Day Trips Outside Lee County		
	2010	**2011**
Total Respondents	**210**	**214**
Any day trips (net)	35%	<47%>
Naples	*26%*	*21%*
Everglades	*6%*	*11%*
Key West	*3%*	*<10%>*
Sarasota	*6%*	*10%*
Other	*10%*	*<18%>*
No day trips	<59%>	47%
No Answer	6%	6%

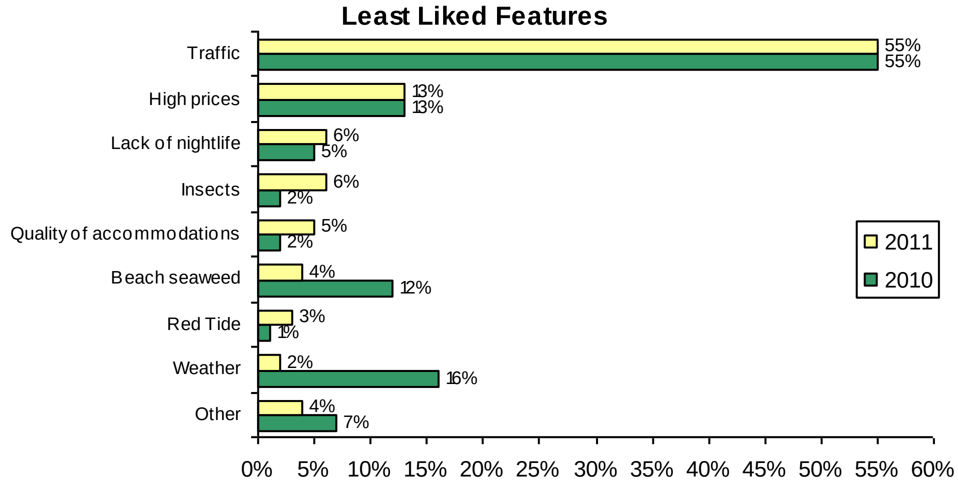
Q30: Where did you go on day trips outside Lee County?



Trip Activities

Least Liked Features		
	2010	**2011**
Total Respondents	210	214
Traffic	55%	55%
High prices	13%	13%
Lack of nightlife	5%	6%
Insects	2%	<6%>
Quality of accommodations	2%	5%
Beach seaweed	<12%>	4%
Red Tide	1%	3%
Weather	<16%>	2%
Other	7%	4%
Nothing/No Answer (net)	25%	27%

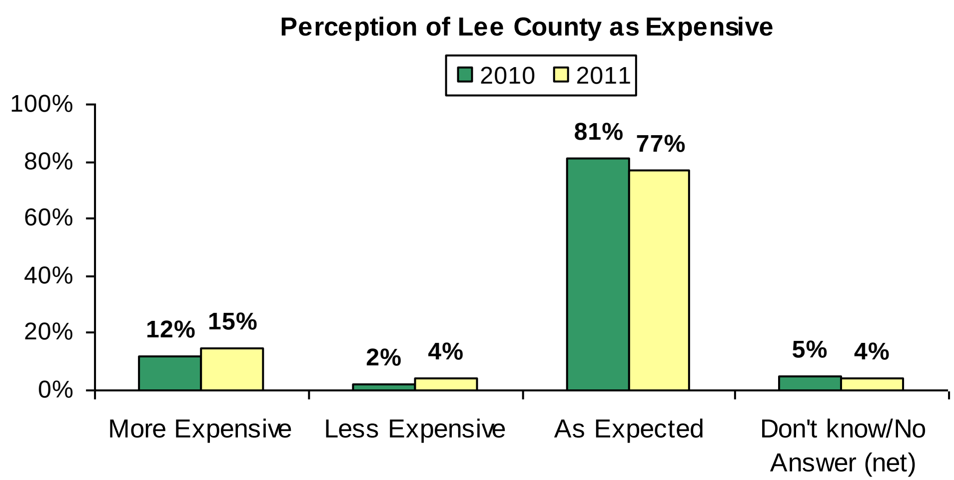
Q34: During the specific visit, which features have you liked least about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2010	**2011**
Total Respondents	210	214
More Expensive	12%	15%
Less Expensive	2%	4%
As Expected	81%	77%
Don't know/No Answer (net)	5%	4%

Q31: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



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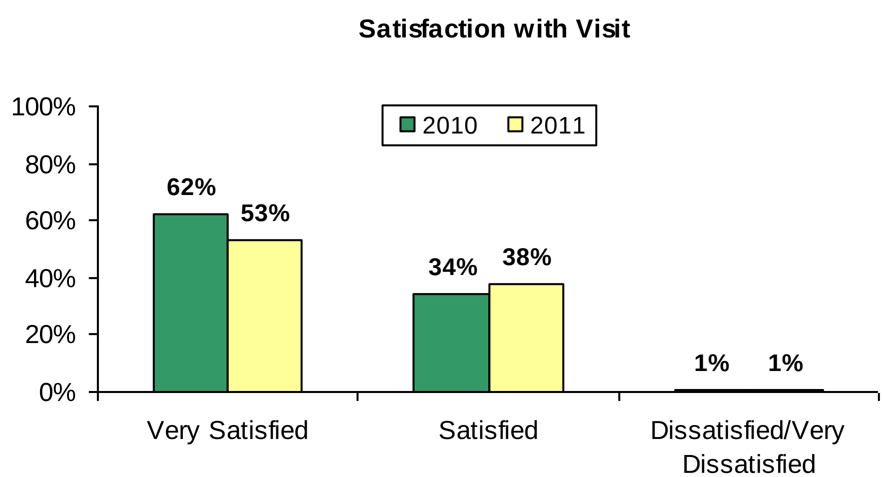
Lee County Experience

Satisfaction with Visit		
	2010	**2011**
Total Respondents	**210**	**214**
Satisfied	<96%>	91%
Very Satisfied	*62%*	*53%*
Satisfied	*34%*	*38%*
Neither	1%	3%
Dissatisfied/Very Dissatisfied	1%	1%
Don't know/no answer	2%	5%

Q33: How satisfied are you with your stay in Lee County?

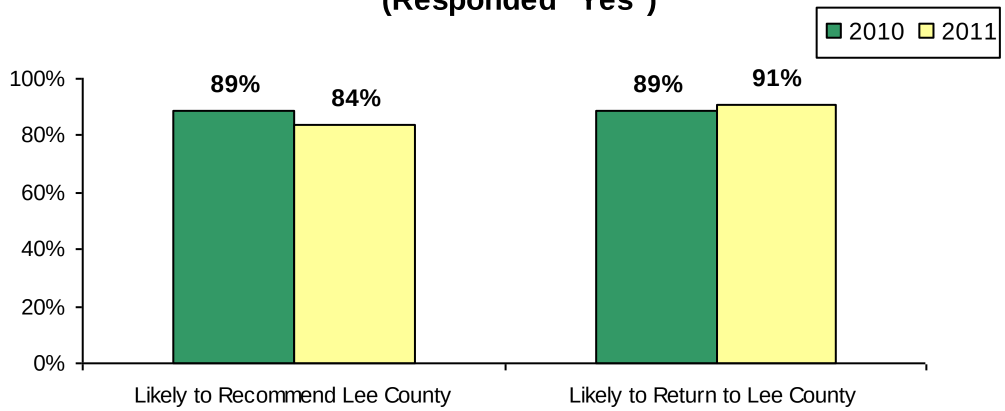


Future Plans

Likelihood to Recommend/Return to Lee County		
	2010	**2011**
Total Respondents	210	214
Likely to Recommend Lee County	89%	84%
Likely to Return to Lee County	89%	91%
Base: Total Respondents Planning to Return	186	195
Likely to Return Next Year	<62%>	48%

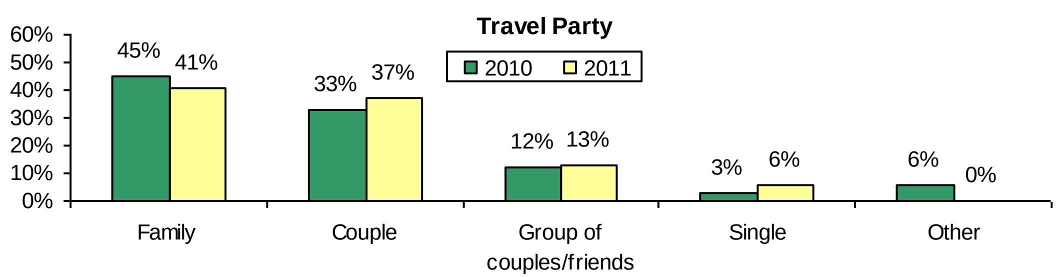
Q32: Would you recommend Lee County to a friend over other vacation areas in Florida?
Q35: Will you come back to Lee County?
Q36: Will you come back next year?

Likelihood to Recommend/Return to Lee County (Responded "Yes")



Visitor and Travel Party Demographic Profile

March Travel Party		
	2010	**2011**
Total Respondents	210	214
Family	45%	41%
Couple	33%	37%
Group of couples/friends	12%	13%
Single	3%	6%
Other	6%	-
Mean travel party size	3.4	3.2
Mean adults in travel party	2.7	2.5

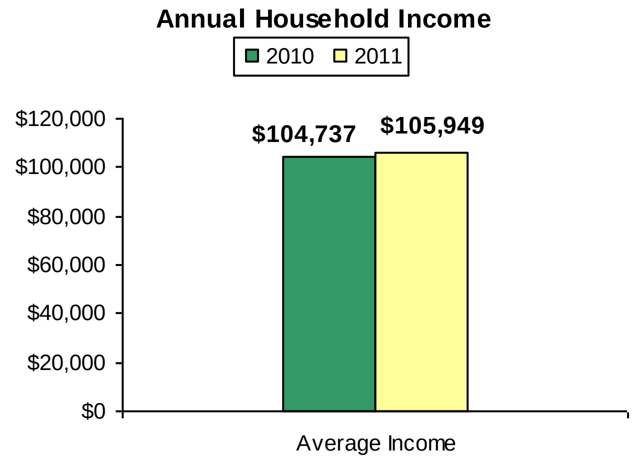


Travel Parties with Children		
	2010	**2011**
Total Respondents	**210**	**214**
Traveling with any Children (net)	32%	29%
Any younger than 6	8%	9%
Any 6 - 11 years old	11%	14%
Any 12 - 17 years old	22%	20%

Q22: On this trip, are you traveling:
Q23: Including yourself, how many people are in your immediate travel party?
Q24: How many of those people are:
Younger than 6 years old/6-11 years old/12-17 years old/Adults

Visitor and Travel Party Demographic Profile

March Visitor Demographic Profile		
	2010	**2011**
Total Respondents	210	214
Vacations per year (mean)	2.8	2.6
Short getaways per year (mean)	4.3	4.0
Age of respondent (mean)	48.2	50.0
Annual household income (mean)	$104,737	$105,949
Martial Status		
Married	73%	78%
Single	<19%>	10%
Other	6%	10%



Q37: How many vacations, lasting FIVE (5) OR MORE NIGHTS AWAY FROM HOME, do you take in an average year?
Q38: And how many short getaway trips lasting AT LEAST (1) BUT NOT MORE THAN FOUR (4) NIGHTS AWAY FROM HOME, do you take in an average year?
Q41: What is your age, please?
Q43: What is your total annual household income before taxes?
Q40. Are you: Married/Single/Other

Visitor Origin and Visitation Estimates

Total March Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	48%	53%	266,221	292,370	9.8%
Friends/Relatives	52%	47%	283,493	257,188	-9.3%
Total Visitation			*549,714*	*549,558*	*0.0%*
March Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	91%	88%	243,149	255,824	5.2%
Canada	5%	5%	14,198	15,388	8.4%
Germany	1%	3%	1,775	7,694	333.5%
Scandinavia	1%	1%	3,550	3,847	8.4%
UK	1%	1%	1,775	3,847	116.7%
BeNeLux	-	1%	-	1,923	-
Other	1%	-	1,775	-	-
No Answer	-	1%	-	3,847	-
U.S. Region (Paid Accommodations)					
	2010	**2011**	**2010**	**2011**	
Florida	4%	4%	10,649	9,617	-9.7%
South (including Florida)	10%	11%	24,847	26,929	8.4%
Midwest	59%	65%	143,759	165,420	15.1%
Northeast	26%	22%	63,893	55,781	-12.7%
West	3%	1%	7,099	1,923	-72.9%
No Answer	2%	2%	3,550	5,770	62.5%

2011 Top DMAs (Paid Accommodations)		
Minneapolis-Saint Paul	20%	50,011
Boston (Manchester, NH)	11%	26,929
Chicago	8%	19,235
Fort Wayne	4%	9,617
Champaign/Springfield-Decatur	3%	7,694
Philadelphia	3%	7,694
Cleveland-Akron (Canton)	2%	5,770
Davenport-Rock Island-Moline	2%	5,770
Pittsburgh	2%	5,770
Portland-Auburn	2%	5,770
Rochester-Mason City-Austin	2%	5,770
West Palm Beach-Fort Pierce	2%	5,770

Occupancy Data Analysis
March 2011

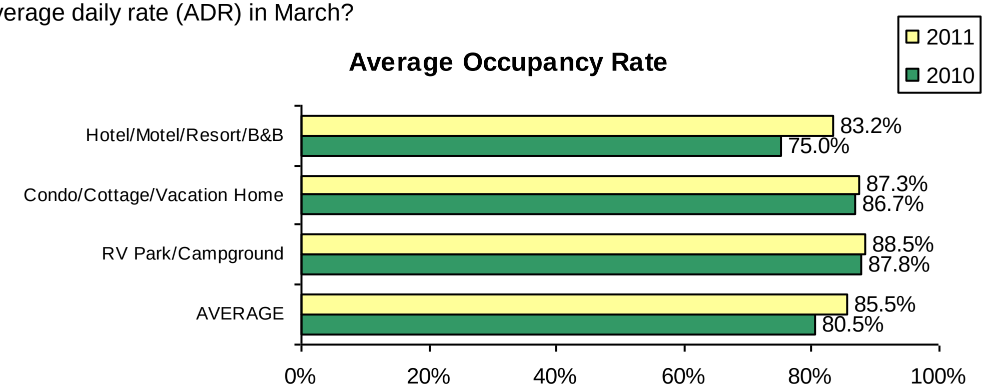
Property managers representing 138 properties in Lee County were interviewed for the March 2011 Occupancy Survey between April 1 and April 15, 2011, a sample considered accurate to plus or minus 8.3 percentage points at the 95% confidence level.

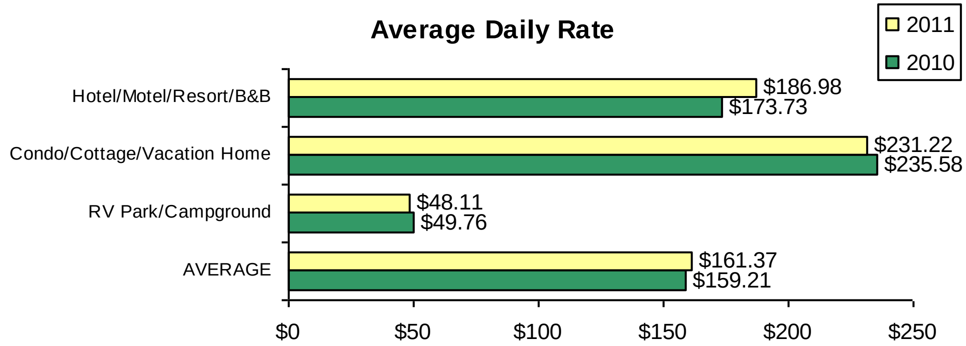
Property managers representing 154 properties in Lee County were interviewed for the March 2010 Occupancy Survey between April 1 and April 15, 2010, a sample considered accurate to plus or minus 7.9 percentage points at the 95% confidence level.

March Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	150	135		153	134		150/153	135/134	
Hotel/Motel/Resort/B&B	75.0%	83.2%	11.0%	$173.73	$186.98	7.6%	$130.27	$155.56	19.4%
Condo/Cottage/Vacation Home	86.7%	87.3%	0.8%	$235.58	$231.22	-1.9%	$204.18	$201.95	-1.1%
RV Park/Campground	87.8%	88.5%	0.8%	$49.76	$48.11	-3.3%	$43.69	$42.58	-2.5%
AVERAGE	80.5%	85.5%	6.2%	$159.21	$161.37	1.4%	$128.19	$137.92	7.6%

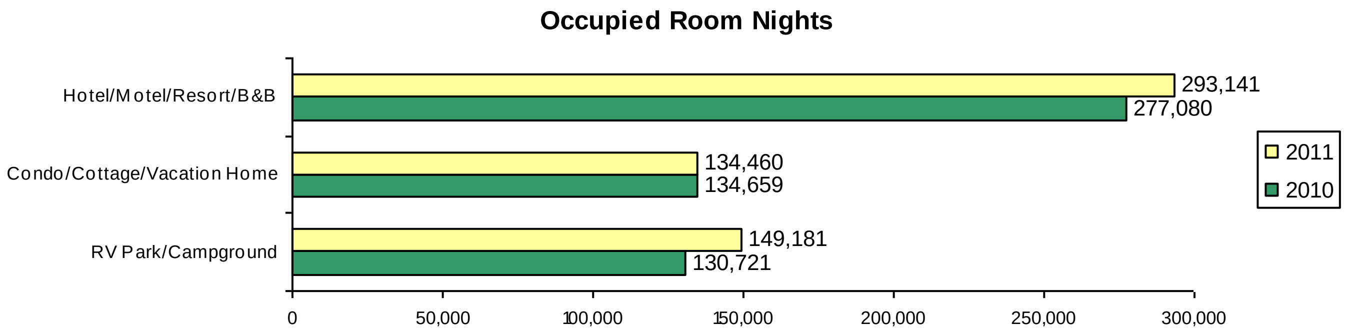
Q16: What was your overall average occupancy rate for the month of March ?
Q17: What was your average daily rate (ADR) in March?

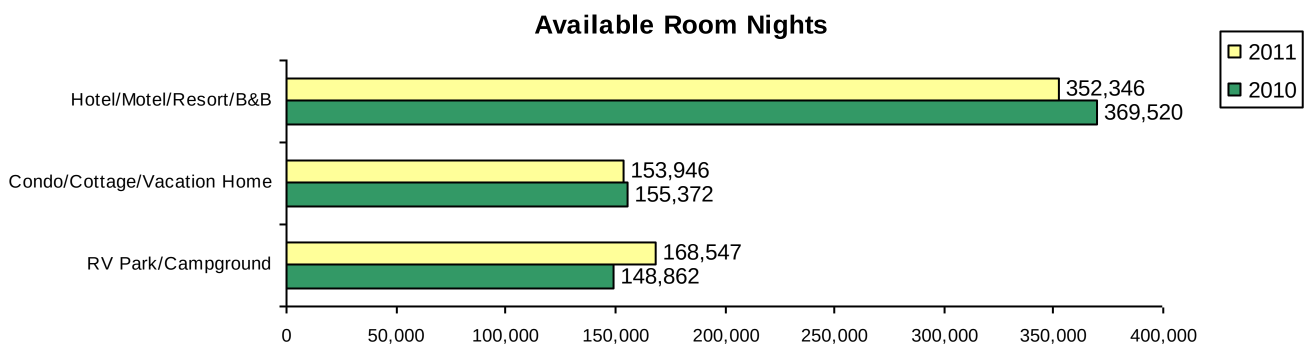




March Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2010	**2011**	**% Change**	**2010**	**2011**	**% Change**
Hotel/Motel/Resort/B&B	277,080	293,141	5.8%	369,520	352,346	-4.6%
Condo/Cottage/Vacation Home	134,659	134,460	-0.1%	155,372	153,946	-0.9%
RV Park/Campground	130,721	149,181	14.1%	148,862	168,547	13.2%
Total	**542,460**	**576,782**	**6.3%**	**673,754**	**674,839**	**0.2%**

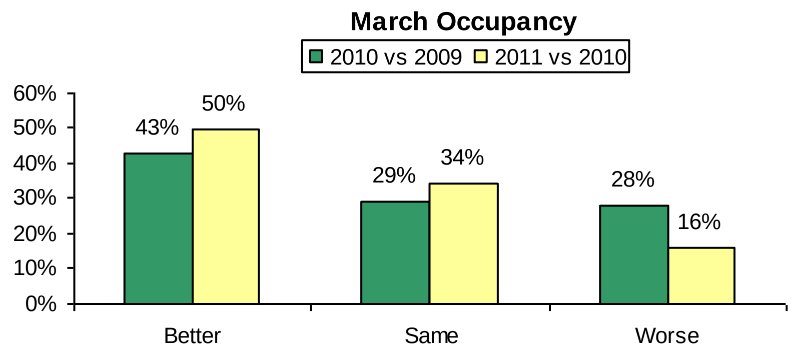


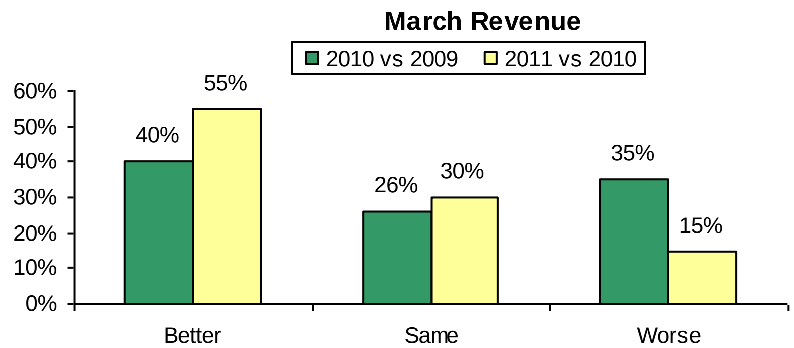


Occupancy Barometer

	March Occupancy		March Revenue	
	2010	2011	2010	2011
Property Managers Responding	148	128	144	123
Better/Same (net)	72%	<84%>	65%	<85%>
Better	43%	50%	40%	<55%>
Same	29%	34%	26%	30%
Worse	<28%>	16%	<35%>	15%

Q25: Was your March occupancy better, the same, or worse than it was in March 2010? How about your property's March revenue – better, the same, or worse than March 2010?

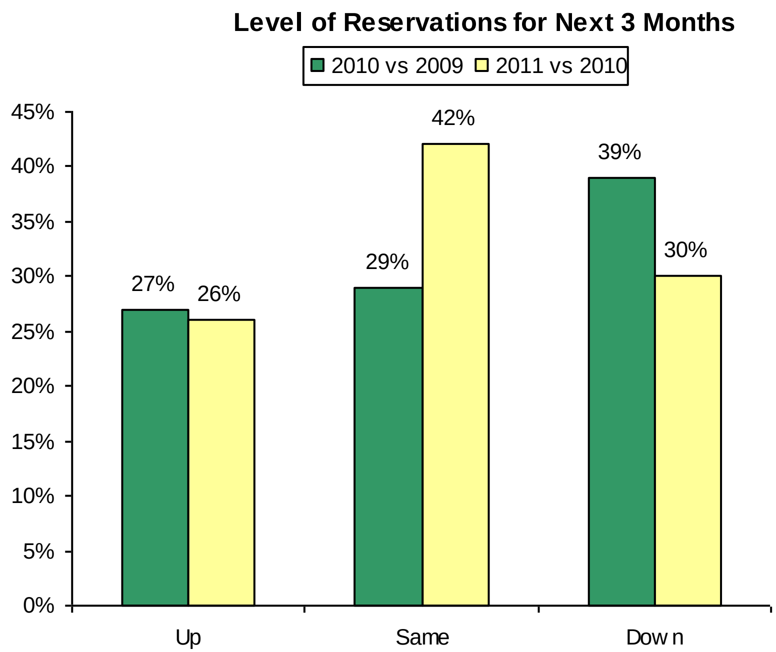




Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2010	**2011**
Total Answering Respondents	144	127
Up/Same (net)	56%	68%
Up	27%	26%
Same	29%	<42%>
Down	39%	30%

Q26: Compared to April, May, and June of one year ago, is your property's total level of reservations up, the same or down for the upcoming April, May, and June?



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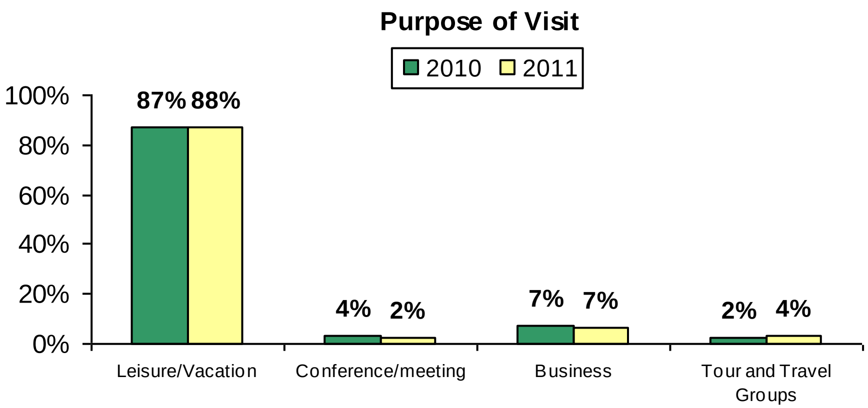
Lodging Management Estimates

March Guest Profile		
	2010	2011
Property Managers Responding	134	117
Purpose of Visit		
Leisure/Vacation	87%	88%
Conference/meeting	4%	2%
Business	7%	7%
Tour and Travel Groups	2%	4%
Property Managers Responding	143	125
Average guests per room	2.8	2.7
Property Managers Responding	143	124
Average length of stay in nights	9.2	9.1

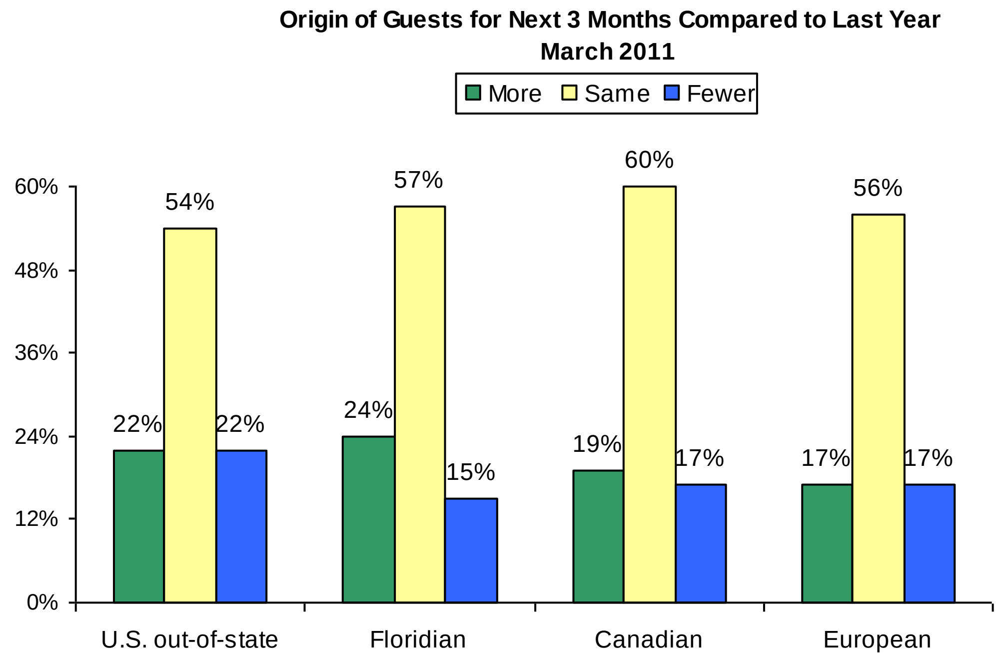
Q23: What percent of your March room/site/unit occupancy was generated by:
Q18: What was your average number of guests per room/site/unit in March?
Q19: What was the average length of stay (in nights) of your guests in March?



Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (124/110 Minimum)	More		Same		Fewer		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
U.S out-of-state	21%	22%	41%	54%	27%	22%	<11%>	3%
Floridian	24%	24%	39%	<57%>	<25%>	15%	<12%>	4%
Canadian	17%	19%	43%	<60%>	<29%>	17%	<11%>	4%
European	15%	17%	48%	56%	23%	17%	13%	9%

Q27: Now thinking about the specific origins of your guests, for the upcoming April, May, and June do you expect more, the same, or fewer guests from each of the following areas than you had in April, May, and June of one year ago?

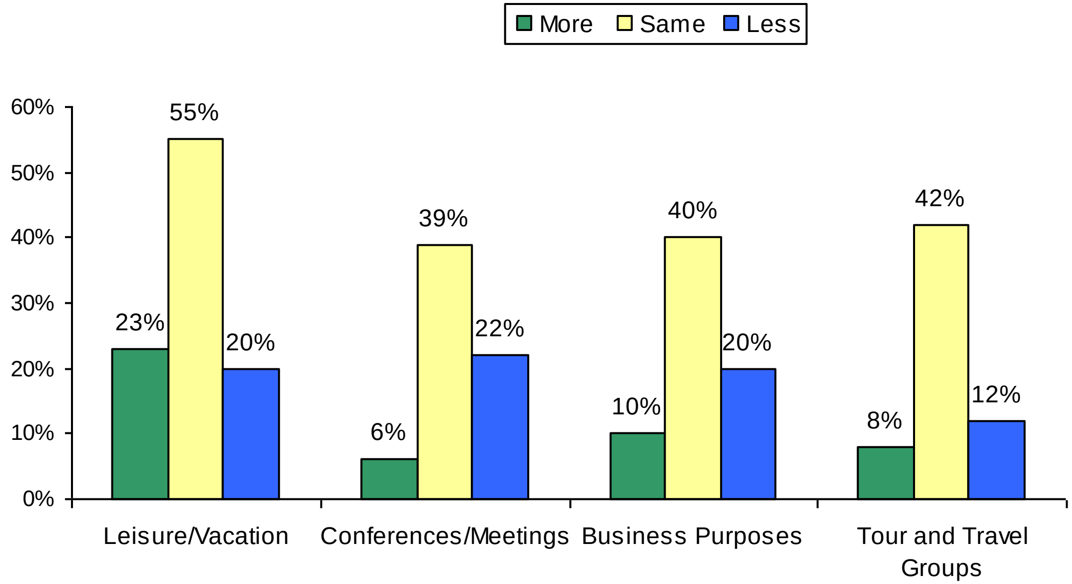


Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (123/108 Minimum)	More		Same		Less		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
Leisure/Vacation	21%	23%	45%	55%	26%	20%	<9%>	2%
Conferences/Meetings	5%	6%	27%	<39%>	20%	22%	<48%>	32%
Business Purposes	4%	10%	29%	40%	24%	20%	<44%>	29%
Tour and Travel Groups	2%	<8%>	22%	<42%>	18%	12%	<59%>	38%

Q28: Compared to April, May, and June of one year ago will the following types of travelers generate more, the same, or less business for your property in the upcoming April, May, and June?

Type of Travelers for Next 3 Months Compared to Last Year
March 2011



Economic Impact Analysis
March 2011

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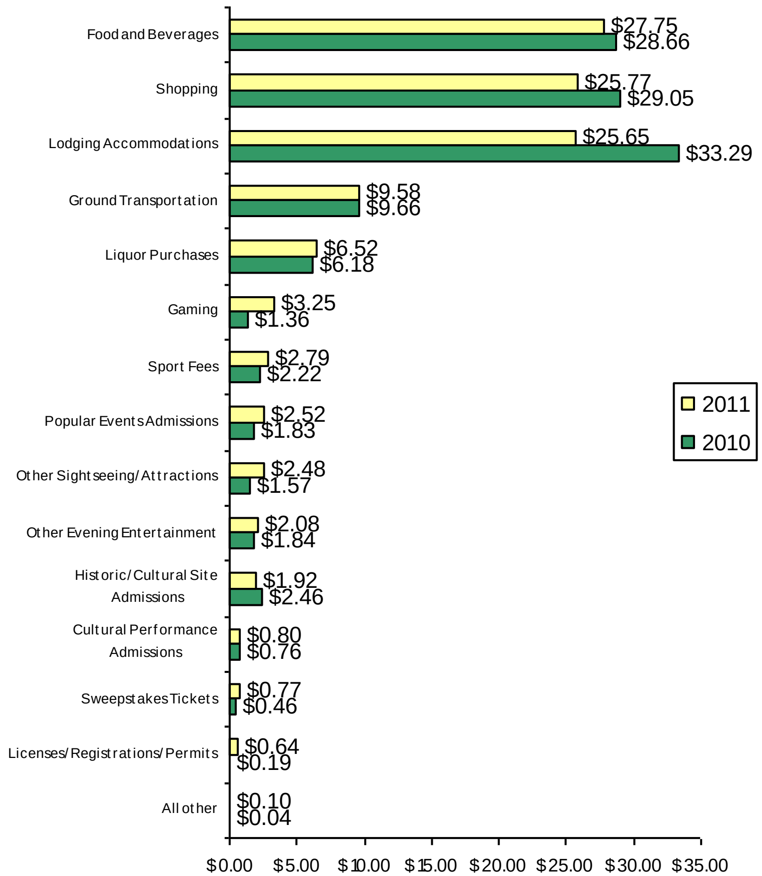
Average Expenditures

March Average Expenditures per Person per Day			
	2010	**2011**	**% Change**
TOTAL	$119.57	$112.64	-5.8%
Food and Beverages	$28.66	$27.75	-3.2%
Shopping	$29.05	$25.77	-11.3%
Lodging Accommodations	$33.29	$25.65	-22.9%
Ground Transportation	$9.66	$9.58	-0.8%
Liquor Purchases	$6.18	$6.52	5.5%
Gaming	$1.36	$3.25	139.0%
Sport Fees	$2.22	$2.79	25.7%
Popular Events Admissions	$1.83	$2.52	37.7%
Other Sightseeing/Attractions	$1.57	$2.48	58.0%
Other Evening Entertainment	$1.84	$2.08	13.0%
Historic/Cultural Site Admissions	$2.46	$1.92	-22.0%
Cultural Performance Admissions	$0.76	$0.80	5.3%
Sweepstakes Tickets	$0.46	$0.77	67.4%
Licenses/Registrations/Permits	$0.19	$0.64	236.8%
All other	$0.04	$0.10	150.0%

Average Expenditures per Person per Day



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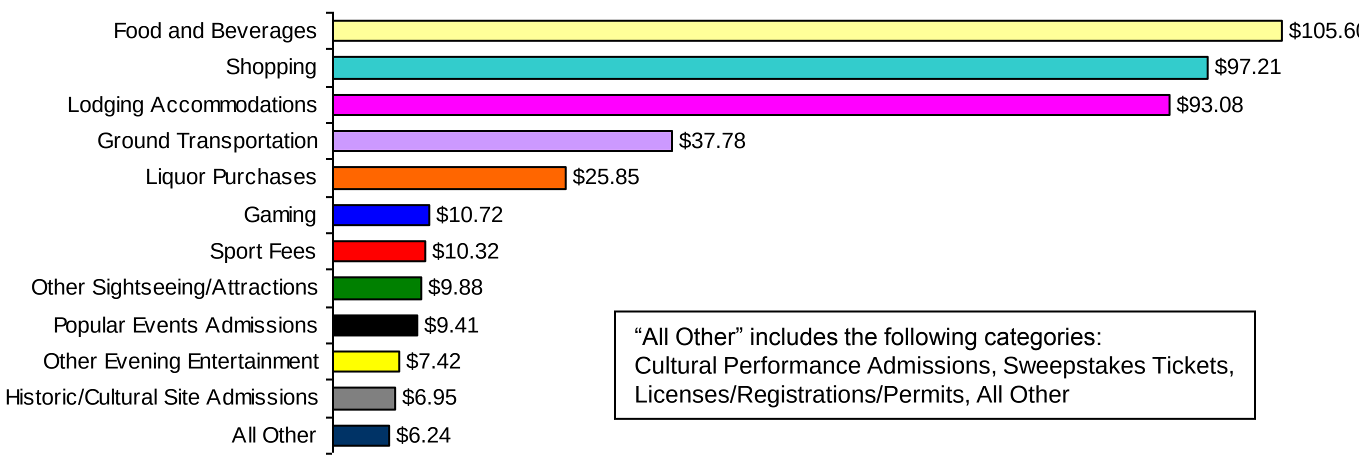
Total Visitor Expenditures by Spending Category

March TOTAL EXPENDITURES			
	2010	2011	% Change
TOTAL	$344,941,538	$420,437,957	21.9%
Food and Beverages	$81,457,927	$105,595,639	29.6%
Shopping	$90,005,235	$97,212,493	8.0%
Lodging Accommodations	$86,366,044	$93,076,617	7.8%
Ground Transportation	$28,528,060	$37,779,355	32.4%
Liquor Purchases	$16,969,982	$25,846,740	52.3%
Gaming	$4,367,820	$10,717,358	145.4%
Sport Fees	$6,545,792	$10,315,789	57.6%
Other Sightseeing/Attractions	$4,834,502	$9,875,132	104.3%
Popular Events Admissions	$7,047,110	$9,406,973	33.5%
Other Evening Entertainment	$6,180,948	$7,423,479	20.1%
Historic/Cultural Site Admissions	$9,562,193	$6,947,073	-27.3%
All Other	$3,075,925	$6,241,309	102.9%

March 2011 Total Expenditures (Millions)



"All Other" includes the following categories:
Cultural Performance Admissions, Sweepstakes Tickets, Licenses/Registrations/Permits, All Other

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Total Visitor Expenditures by Spending Category

ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2010	2011	% Change	2010	2011	% Change
TOTAL	$249,281,166	$308,969,052	23.9%	$95,660,372	$111,468,905	16.5%
Lodging Accommodations	$86,366,044	$93,076,617	7.8%	$0	$0	-
Food and Beverages	$54,059,923	$70,865,286	31.1%	$27,398,004	$34,730,353	26.8%
Shopping	$54,180,014	$60,369,096	11.4%	$35,825,221	$36,843,397	2.8%
Ground Transportation	$19,636,056	$26,103,657	32.9%	$8,892,004	$11,675,698	31.3%
Liquor Purchases	$11,123,026	$16,368,156	47.2%	$5,846,956	$9,478,584	62.1%
Sport Fees	$4,205,679	$8,833,253	110.0%	$2,340,113	$1,482,536	-36.6%
Gaming	$2,376,063	$7,724,040	225.1%	$1,991,757	$2,993,318	50.3%
Popular Events Admissions	$3,796,032	$7,577,275	99.6%	$3,251,078	$1,829,698	-43.7%
Other Sightseeing/Attractions	$3,559,207	$5,825,600	63.7%	$1,275,295	$4,049,532	217.5%
Other Evening Entertainment	$2,919,507	$4,139,298	41.8%	$3,261,441	$3,284,181	0.7%
Historic/Cultural Site Admissions	$4,947,286	$3,738,767	-24.4%	$4,614,907	$3,208,306	-30.5%
All Other	$2,112,329	$4,348,007	105.8%	$963,596	$1,893,302	96.5%

"All Other" includes the following categories:
Cultural Performance Admissions, Sweepstakes Tickets, Licenses/Registrations/Permits, All Other

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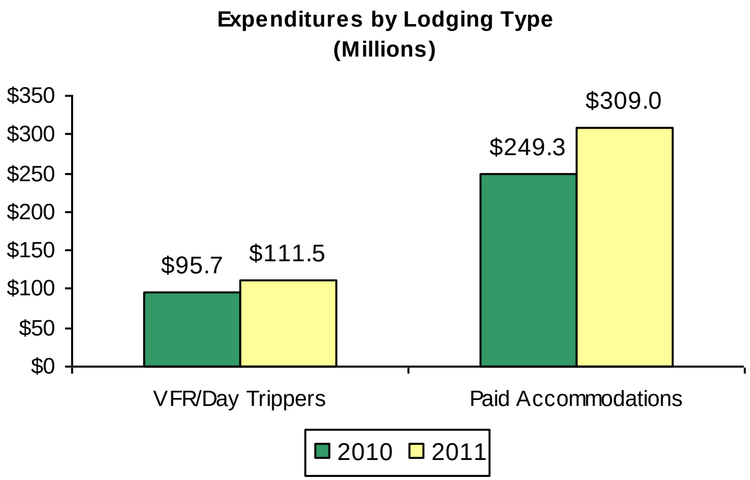
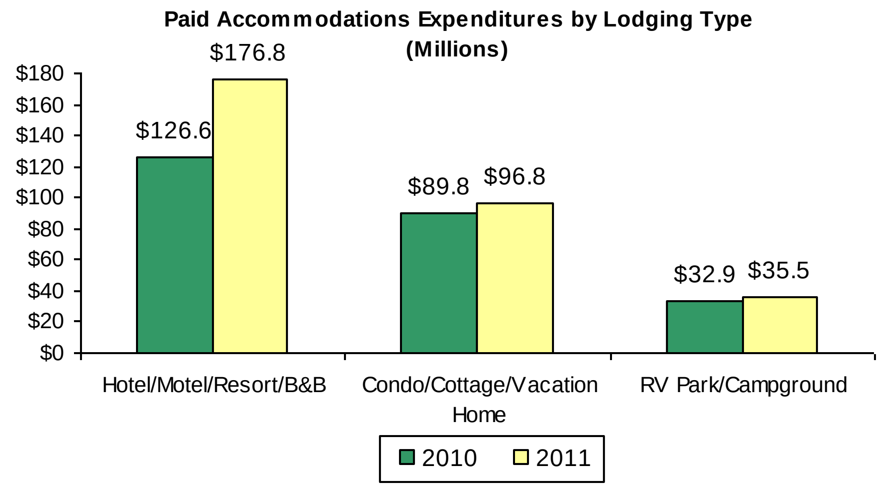
Total Visitor Expenditures by Lodging Type

March Total Expenditures by Lodging Type					
	2010	2011	% Change	2010	2011
TOTAL	$344,941,538	$420,437,957	21.9%	100%	100%
Visiting Friends & Relatives/Day Trippers	$95,660,372	$111,468,905	16.5%	28%	27%
Paid Accommodations	$249,281,166	$308,969,052	23.9%	72%	73%
Hotel/Motel/Resort/B&B	$126,612,380	$176,750,723	39.6%	37%	42%
Condo/Cottage/Vacation Home	$89,785,046	$96,760,639	7.8%	26%	23%
RV Park/Campground	$32,883,740	$35,457,690	7.8%	10%	8%





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Direct and Indirect Impact of Visitor Expenditures

Estimated total visitor expenditures (detailed in 16 expense categories) are entered into an input/output model designed specifically for Lee County. This model classifies the visitor expenditure dollars by industry and identifies how the dollars move through the County economy. This Regional Input-Output Model is based on an economic model designed by the Federal Government, but it is modified using County Business Patterns to reflect how the economy of Lee County actually works.

In the text and figures which follow to describe the impact of visitor expenditures on Lee County, both direct and total impacts are mentioned.

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

For example, when visitor expenditures pay the salary and benefits for a hotel desk clerk, that amount would be considered in the direct impact for both jobs and income.

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

Indirect impacts are the additional economic benefits supported during additional rounds of spending.

For example, the front desk clerk pays income tax and property tax which are an indirect result of visitor expenditures. The front desk clerk also pays his/her utility bills, buys food for his/her family, shops for gifts, etc. Those dollars create the indirect impact of the initial traveler expenditures through many additional rounds of spending in the economy.

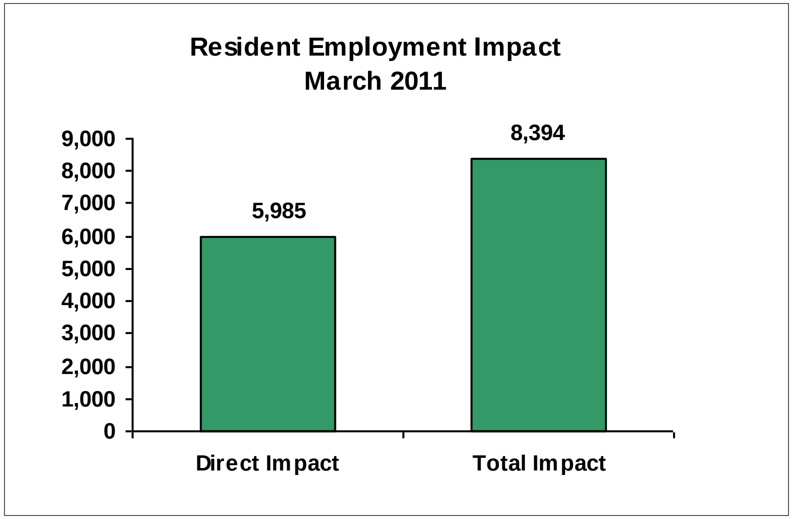
Impact on Jobs for Lee County Residents

In order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people.

The number of jobs necessary to produce what is purchased with visitor expenditures is the employment impact of the visitor expenditures.

Direct employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures.

Total employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures PLUS the employees necessary to produce additional output purchased with the recirculation of money in Lee County. For example, wages paid to a hotel desk clerk are then used to purchase food and services for that employee, leading to additional supported jobs (grocery store proprietor, auto mechanic, etc.).



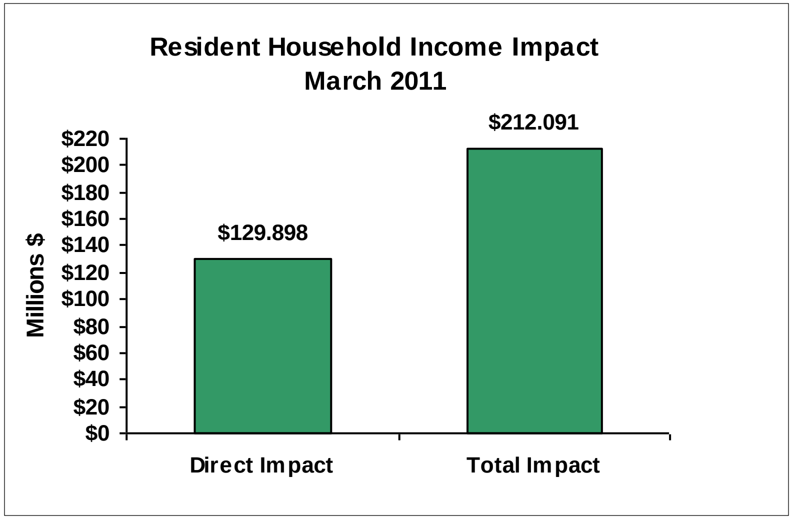
Impact on Household Income for Lee County Residents

As stated earlier, in order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people. This requires business owners to pay wages and salaries to their employees, and also includes proprietary income for the business owner in some cases.

The wages and salaries paid in order to produce what is purchased with visitor expenditures is the household income impact of the visitor expenditures.

Direct household income impact includes the direct wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures.

Total household income includes the wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures PLUS the wages and salaries necessary to produce the additional output purchased with the recirculation of money in Lee County. For example, wages brought home by a hotel desk clerk are then used to purchase food and services for that person and his/her family, leading to additional wages and salaries being paid to others (grocery store employee, utility crews, etc.).



Impact on State and Local Government Revenues

In producing and selling any goods and services purchased by visitors, both local and state revenues are collected by local and state governments.

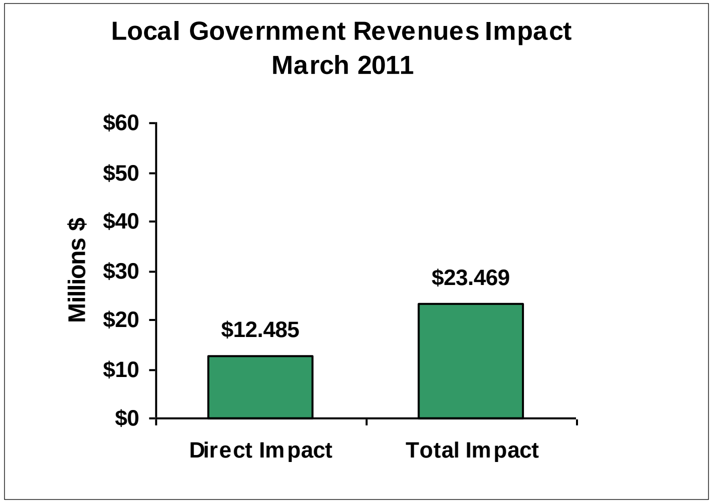
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

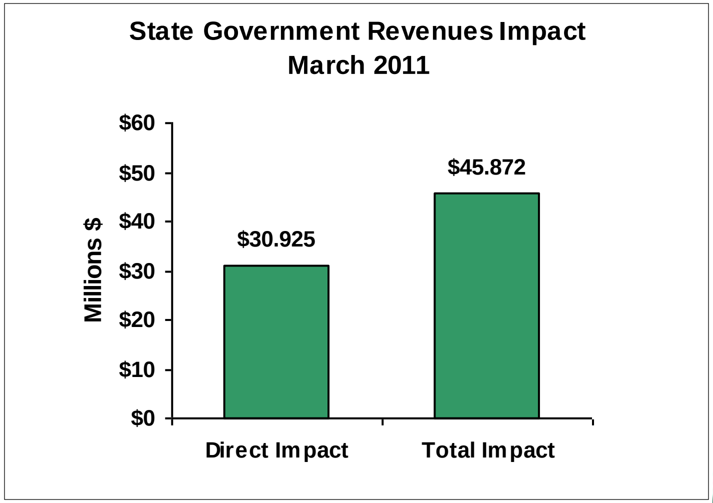
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

State government revenue impact is a result of revenues provided to the Florida state government. This includes sales tax and any operating income for state government agencies.

The following are included in government revenues as appropriate for the local area; gasoline taxes, vehicle licenses and registrations, boat registrations, hunting and fishing licenses, liquor taxes, local and state park user fees, etc.

Tax ratios used to calculate these government revenue impacts are adjusted to conform to data reported in State and Local Government Finance Data (SLGF, Bureau of the Census).





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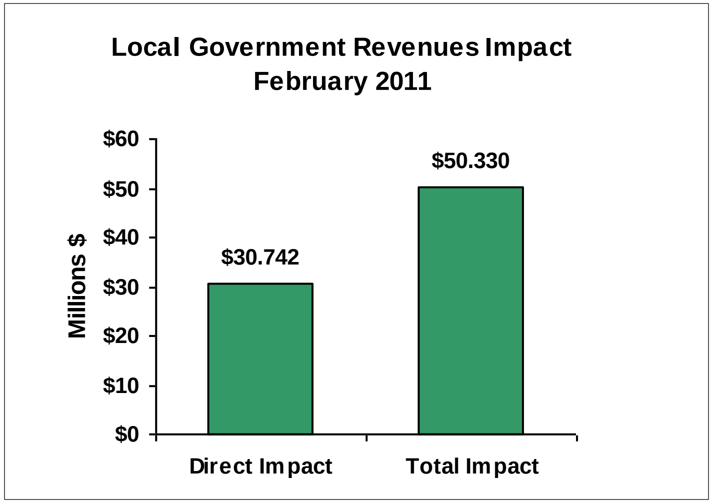

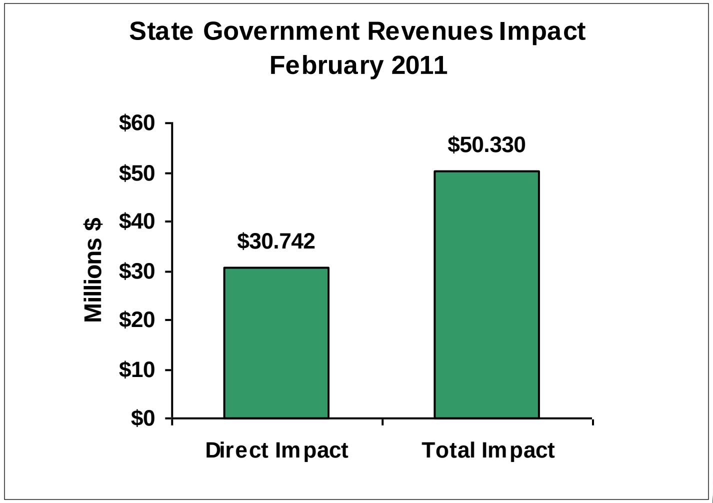

Appendix
March 2011

March 2011 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews*
Fort Myers Beach	Bel Air	4-Mar	4
Fort Myers Beach	Cane Palm	4-Mar	5
Fort Myers Beach	Holiday Inn	4-Mar	9
Fort Myers Beach	Red Coconut RV	4-Mar	4
Cape Coral	Cape Coral Yacht Club	8-Mar	11
Bonita Springs	Bonita Beach	12-Mar	26
Fort Myers Beach	Best Western	15-Mar	7
Fort Myers Beach	Pink Shell Resort	15-Mar	9
Fort Myers	Edison Estates	17-Mar	25
Sanibel	Coquina Beach Club	21-Mar	5
Sanibel	Holiday Inn	21-Mar	11
Sanibel	Loggerhead Cay	21-Mar	9
Fort Myers Beach	Times Square	25-Mar	20
Fort Myers	Hammond Stadium-Twins game	28-Mar	15
Fort Myers	Centennial Park	29-Mar	5
Fort Myers	City of Palms Park Red Sox	29-Mar	15
Sanibel	Lighthouse Beach	30-Mar	17
Sanibel	Sanibel Inn	30-Mar	11
Sanibel	Sanibel Mooring	30-Mar	6
TOTAL			**214**

Occupancy Interviewing Statistics

Interviews were conducted from April 1 – April 15, 2011. Information was provided by 138 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	80
Condo/Cottage/Vacation Home/Timeshare	37
RV Park/Campground	21
Total	138